

LIGHTSTONE

NY GATEWAY LOGISTICS CENTER

EB-5 OFFERING

Forbes

BILLIONAIRES 2024

David Lichtenstein,
LIGHTSTONE CEO



*I invest my own money
in each of our projects.
That's the Lightstone difference.
We're in this together.*

Founded in 1988,
Lightstone has a
\$9.5 billion
portfolio.

It is one of the largest
firms that offers EB-5
investments.



Disclaimer

This brochure is dated as of November 2024; it is provided for informational and discussion purposes only and should not be relied upon or otherwise used in any manner by the recipient. The Company is not offering securities at this time and may elect to not offer securities to third-party investors. No money or other consideration is being solicited, and if sent in response, will not be accepted. This brochure is to be distributed to non-U.S. Persons only.

This brochure is not part of, and should not be construed as part of, any offer to sell or any solicitation of an offer to buy any limited liability company or other interest in the Gateway Logistics Fund LLC, a Delaware limited liability company (the “Company”). Such an offer can only be made through the delivery of a private placement memorandum for the Company when and as such private placement memorandum may be furnished to accredited investors.

The Company is considering an offering of securities exempt from registration under the Securities Act of 1933 (the “Securities Act”), but has not determined a specific exemption from registration under the Securities Act it intends to rely on for any subsequent sale of securities. No offer to buy any securities can be accepted and no part of the purchase price can be received until the Company determines the exemption under which the offering is intended to be conducted and, where applicable, the filing, disclosure, or qualification requirements of such exemption are met.

Each investor should consult his or her personal accountant and other advisers as to the tax, economic and other consequences of the proposed investment described in the projections and its suitability for the potential investor. Any indication of interest by an investor involves no obligation or commitment of any kind.

The information contained in this brochure is in a presentation format and therefore is quite limited in its scope and not meant to provide comprehensive descriptions or discussions of the topics mentioned herein. No warranty is given as to the completeness or accuracy of the information contained in this brochure and the views and opinions expressed in this brochure are subject to change without notice.



In displaying or furnishing this brochure, the Company reserves the right to supplement, amend or replace the information contained in this brochure at any time, but has no obligation to provide the recipient with any supplemental, amended, replacement or additional information.

The contents of this brochure are confidential and are not to be reproduced, copied, transferred or communicated to any third party, without the prior written consent of the Company. This brochure contains forward-looking statements within the meaning of the federal securities laws. These forward-looking statements are not historical facts, but rather are based on current expectations, estimates, projections, beliefs and assumptions about our business and industry. Words such as “anticipates,” “expects,” “intends,” “plans,” “believes,” “seeks,” “estimates,” “should,” “targets,” “projects,” “forecasts,” and variations of these words and similar expressions are used to identify forward-looking statements. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors, some of which are beyond our control and are difficult to predict. If any of these risks, uncertainties or other factors materialize, or if any of our underlying assumptions are incorrect, our actual results may differ materially from those expressed or forecasted. You should not place undue reliance on these forward-looking statements, which reflect management’s view only on the date of this brochure. None of the Company, Lightstone or Lightstone Investments undertakes to update these statements or to report the result of any revision to the forward-looking statements that Lightstone or any other person or entity may make to reflect on circumstances after the date of this brochure or to reflect the occurrence of any events that may affect any of these forward-looking statements.

All future dates contained in this brochure are estimates only, and are subject to change without notice.

Illustrations contained in this brochure may be draft renderings or images. Changes may be made during further planning or development stages, and therefore the project as depicted may not resemble the project as constructed.

TABLE OF CONTENTS

01 EXECUTIVE SUMMARY

02 LIGHTSTONE

03 EB-5 SPONSOR SELECTION

04 PROJECT OVERVIEW

05 PROJECT DOCUMENTS





Executive Summary

Project Overview

JOB CREATION

Project completed,
over 563 jobs created

FINANCING

Construction
loan closed

TOTAL RAISE

\$28.8 million -
36 investors

MATURITY DATE

June 30, 2028

SPECIAL VISA PRIORITY

Rural - 20% Set Aside

SPONSOR COMMITMENT

Lightstone investing
its own money

LOCATION

Tobyhanna, PA
(NY Metro Area)

LEASING AND OCCUPANCY

Property is 100%
leased and occupied

PROPERTY

Class A Logistics Center

- 100% occupied
- 37,174 SM property
- 44.2 acres

EB-5 SPONSOR

Lightstone is a \$9.5
billion investment
manager based in
New York





Project Overview

TENANT OVERVIEW

Rowan Electric Appliance

- 10 Year Lease
- \$49MM sales from this Property
- Top 3 global accounts include Home Depot, Best Buy, and Walmart

Cope Services

- 10 Year Lease
- \$59MM sales out of Property
- Third Party Logistics provided to Rowan

LOCATION OVERVIEW

- 1-day drive to 50% of U.S. population
- 1-day drive to 60% of Canadian population
- Annual expenditure of \$1 trillion within 160 km
- #1 most populated corridor in the U.S.
- Industrial sales total exceeds 10-year average by 30%



FORTUNE 500 US HEADQUARTERS

23 companies on Fortune 500 have headquarters in Pennsylvania:

- Comcast
- Amerisource Bergen
- Rite Aid
- PNC Financial Services Group

LOGISTICS INFRASTRUCTURE

- 143 KM from Port of NY/NJ - #2 busiest port in the U.S., largest port on East Coast
- 183 KM from Port of Philadelphia

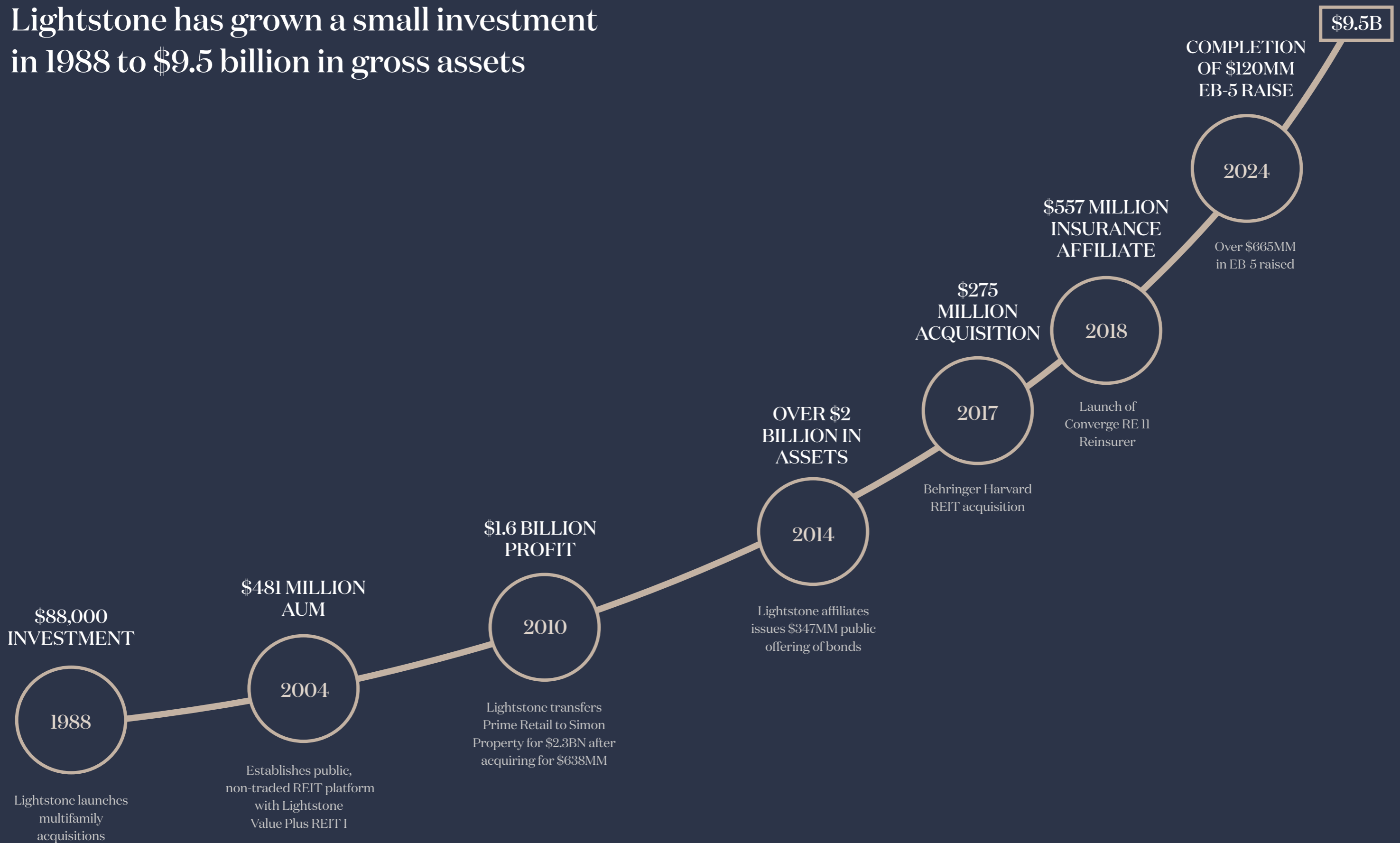
LIGHTSTONE OVERVIEW

- +\$665MM in EB-5 raised
- All projects have created jobs necessary for investors to obtain Green Cards
- All projects are expected to be able to repay investors
- 98% USCIS approval of adjudicated I-526 petitions
- 100% USCIS approval of adjudicated I-829 petitions based on job creation and at-risk requirements

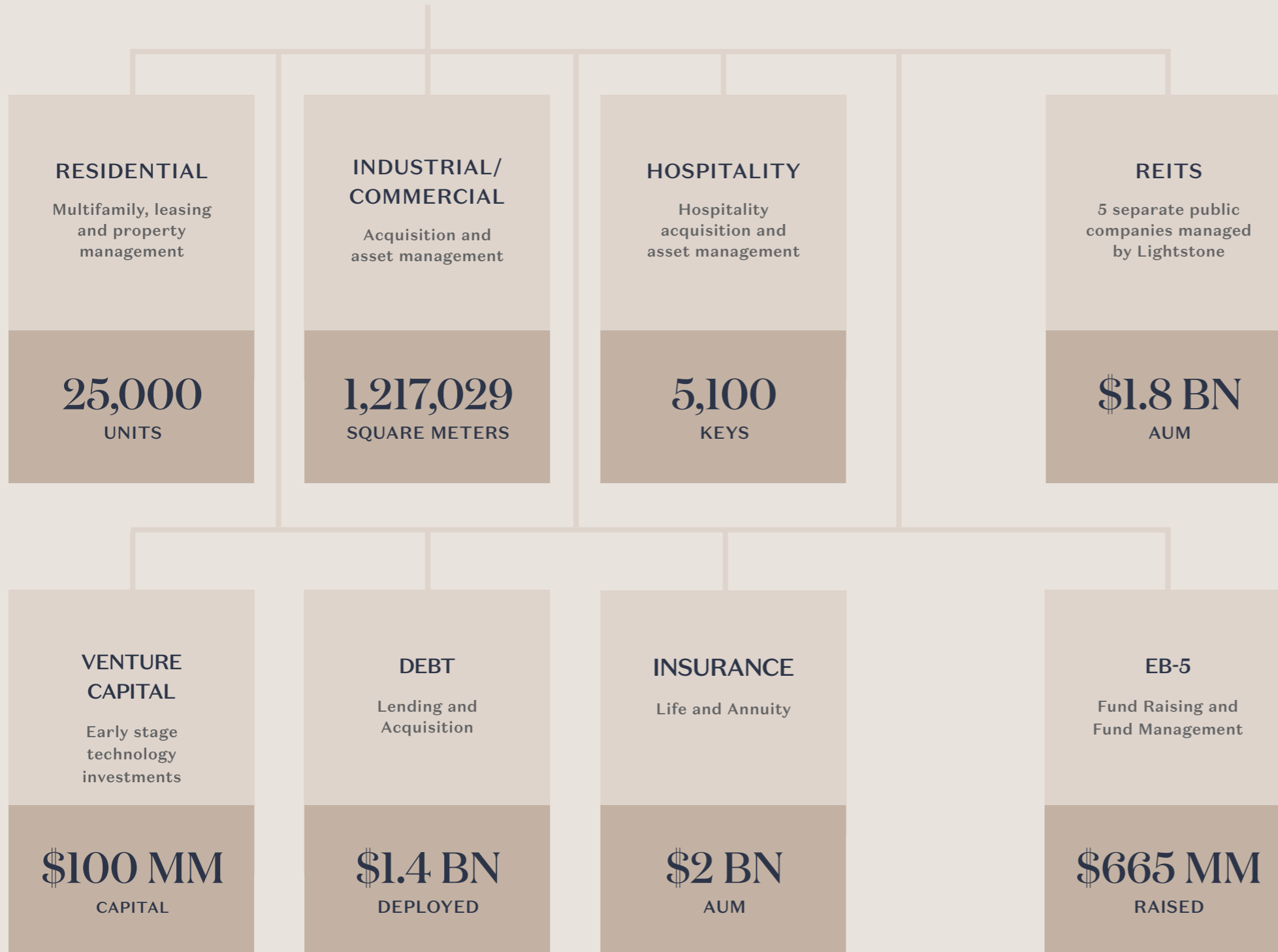


LIGHTSTONE

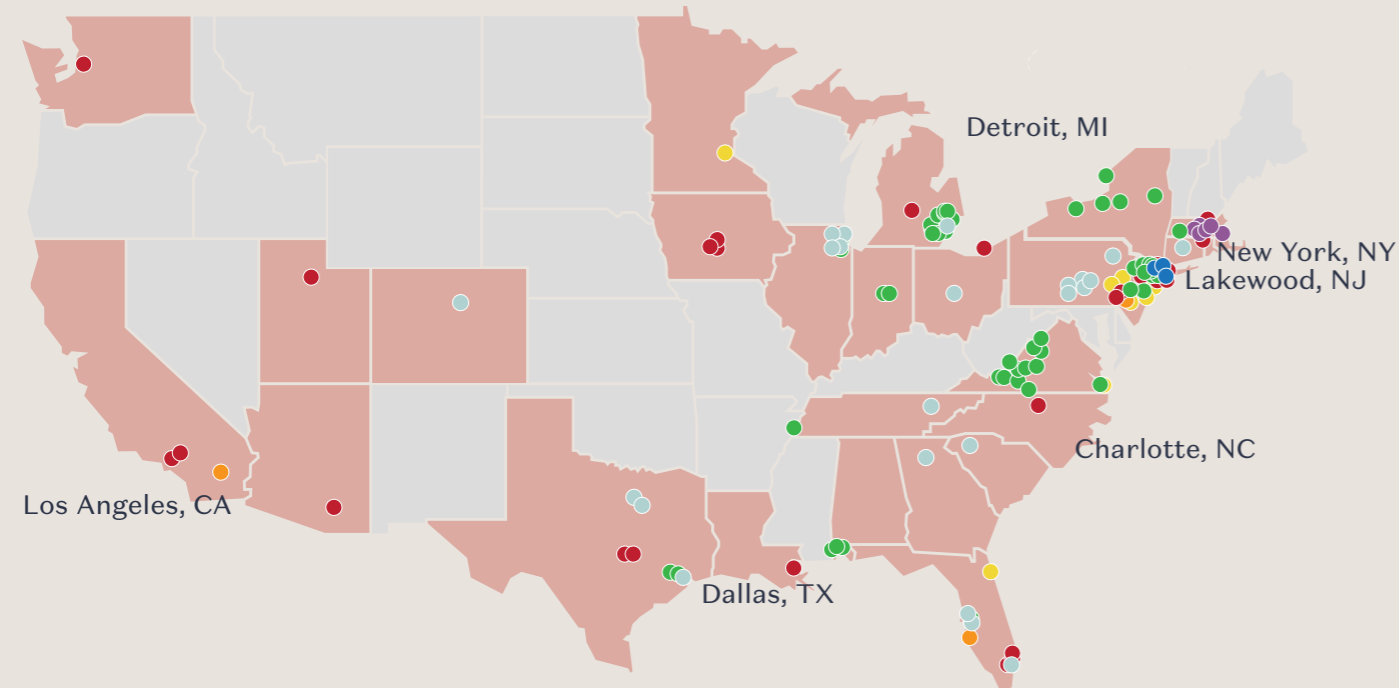
Lightstone has grown a small investment in 1988 to \$9.5 billion in gross assets



LIGHTSTONE



National Portfolio



- Multifamily (25,000 units)
- Industrial/Logistics (975K sm)
- Hospitality (5,100 keys)
- Retail/Commercial (241K sm)
- Life Sciences (92K sm)
- Development (3 properties)
- Land (4 markets)

EMPLOYEES 545+	AUM \$9.5 billion	PROPERTIES 212
---------------------------------	------------------------------------	---------------------------------

Strong Credit Rating

Lightstone Enterprises Limited | **S&P Global** | **ilA+** | 2014-2024

High Quality Low Risk	Maalot	Definitions
	S&P Ratings	
	ilAAA	Extremely strong capacity to meet financial commitments. Highest Rating.
	ilAA	Very strong capacity to meet financial commitments.
	ilA	Strong Capacity to meet commitments but somewhat susceptible to adverse economic conditions and changes in circumstances.
	ilBBB	Adequate capacity to meet financial commitments, but more subject to adverse economic conditions.
	ilBB	Less vulnerable in the near term but faces major ongoing uncertainties due to adverse business, financial and economic conditions.
	ilB	More vulnerable to adverse business, financial and economic conditions but currently has the capacity to meet financial commitments.
	ilCCC	Currently vulnerable and dependent on favorable business financial and economic conditions to meet financial commitments.
	ilCC	Highly vulnerable; default has not yet occurred, but is expected to be a virtual certainty.
	ilD	Payment default on a financial commitment or breach of an imputed promise; also used when a bankruptcy petition has been filed or similar action taken.
Low Quality High Risk		

Legal Disclaimer: Lightstone Enterprises Limited neither guarantees nor provides any collateral for any of the obligations of the entities that will be responsible for repaying EB-5 investors; that investment will depend entirely on the success of the Project, which is subject to various risks.

Executive Team



David Lichtenstein
Chairman & CEO



Mitchell C. Hochberg
President



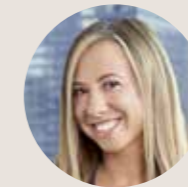
Seth Molod
Executive Vice
President & Chief
Financial Officer



Joseph E. Teichman
Executive Vice
President & General
Counsel



William G. Ellis
Senior Vice President,
Chief Accounting
Officer



Lauren Levin
Senior Vice President,
Chief Marketing Officer



Akiva Elazary
First Vice President,
Investments and
Asset Management



Kara Morett
Executive Vice
President, Human
Resources



Moshe Lichtenstein
Chief Investment
Officer, Converge
US and Chief Credit
Officer



Jonathan Rabinow
Chief Investment
Officer, Lightstone
Investments



Eugene Rozovsky
Senior Vice President,
Real Estate
Debt Strategies



Conor Mullen
Vice President, Investments
and Managing Director,
Southeast Office



Craig Buck
Chief Executive Officer,
Converge US



Mark Green
Senior Vice President,
Construction



Sanford Blumenthal
Senior Vice President,
Investments



Robert Munson
Senior Vice President,
Industrial Asset
Managemen



**Emily Steinberg
Toraason**
Chief of Staff,
Vice President



Meir Milgraum
Senior Vice President,
Acquisitions

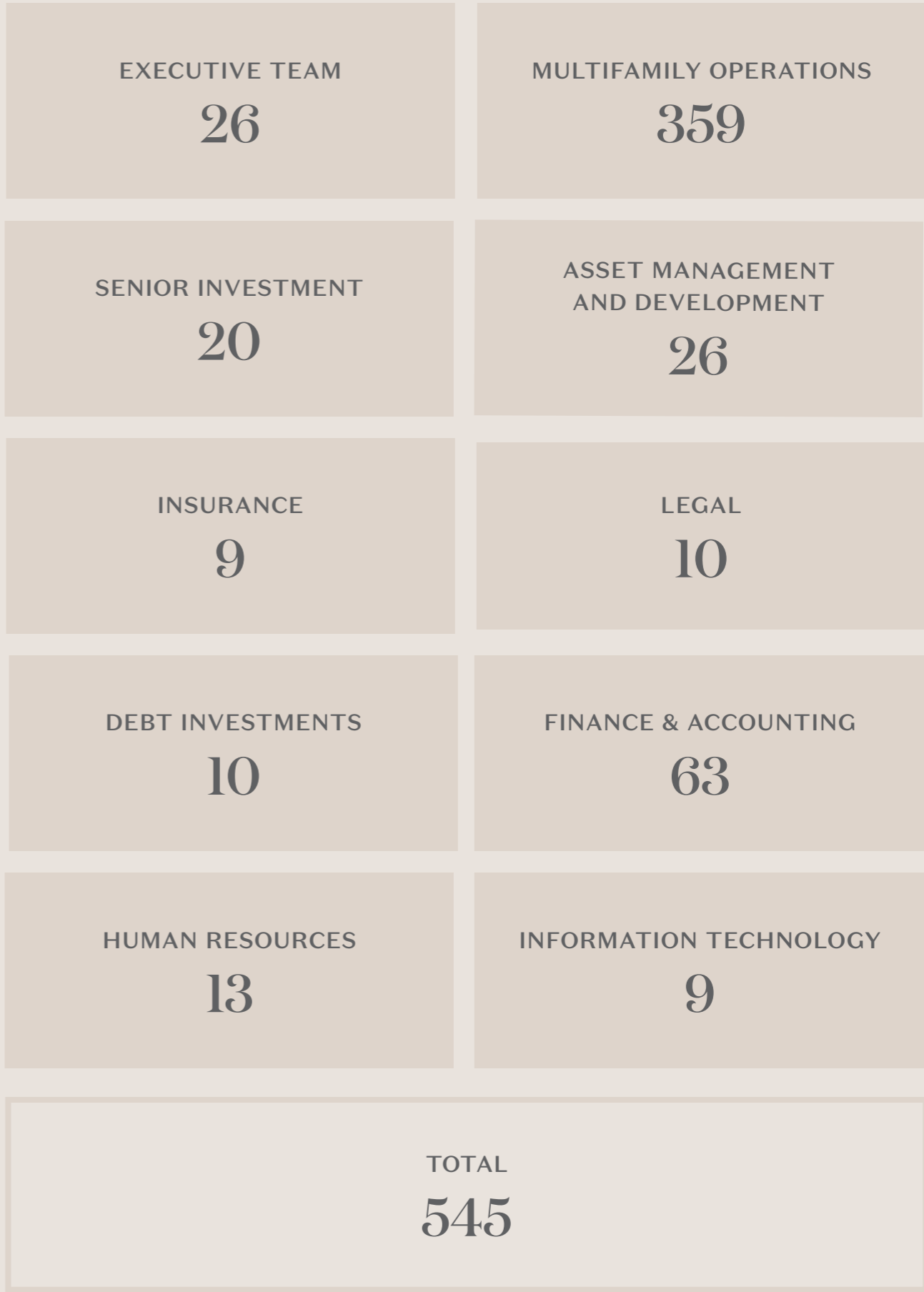


Ariel Feldhamer
Senior Vice President,
Asset Management &
Investments

Nationwide Presence



Vertically Integrated Team



Strong Banking Relationships

Over \$10 billion in loans closed 2016-2024

 <p>MULTIFAMILY LOAN \$1,039,000,000</p>	 <p>MULTIFAMILY LOAN \$534,000,000</p>	 <p>CONSTRUCTION LOAN \$355,000,000</p>	 <p>HOSPITALITY LOAN \$155,000,000</p>	 <p>HOSPITALITY LOAN \$140,000,000</p>	 <p>CONSTRUCTION LOAN \$137,800,000</p>
 <p>HOSPITALITY LOAN \$325,000,000</p>	 <p>MULTIFAMILY LOAN \$300,800,000</p>	 <p>MULTIFAMILY LOAN \$262,200,000</p>	 <p>HOSPITALITY LOAN \$132,100,000</p>	 <p>MULTIFAMILY LOAN \$121,800,000</p>	 <p>MULTIFAMILY CONSTRUCTION LOAN \$120,000,000</p>
 <p>MULTIFAMILY LOAN \$210,000,000</p>	 <p>CONSTRUCTION LOAN \$210,000,000</p>	 <p>HOSPITALITY LOAN \$205,000,000</p>	 <p>CONSTRUCTION LOAN \$116,000,000</p>	 <p>RETAIL LOAN \$115,000,000</p>	 <p>LAND LOAN \$115,000,000</p>
 <p>MULTIFAMILY LOAN \$187,000,000</p>	 <p>MULTIFAMILY LOAN \$180,000,000</p>	 <p>MULTIFAMILY LOAN \$175,000,000</p>	 <p>LINES OF CREDIT \$105,000,000</p>	 <p>MULTIFAMILY CONSTRUCTION LOAN \$105,000,000</p>	 <p>CONSTRUCTION LOAN \$91,000,000</p>

Lightstone's Recent Logistics Acquisitions

Total Acquisitions: \$1.27BN since 2020

Q4 2024 MEMPHIS, TN 34.7K SM CLASS B	Q4 2024 COLUMBUS, OH 19.8K SM CLASS B	Q4 2024 CENTRAL PA 15.0K SM CLASS B	Q3 2024 PHILADELPHIA, PA 42.1K SM CLASS B	Q2 2022 HARTFORD, CT 57.5K SM CLASS B	Q1 2022 HARRISBURG, PA 47.3K SM CLASS C	Q2 2022 CHICAGO, IL 23.2K SM CLASS B	Q2 2022 HOUSTON, TX 39.9K SM CLASS C
Q2 2024 JACKSONVILLE, FL 14.4K SM CLASS B	Q1 2024 CENTRAL PA 76.1K SM CLASS A	Q4 2023 TAMPA, ATLANTA, CHARLOTTE 19.5K SM CLASS B	Q3 2023 GREENVILLE, SC 30.6K SM CLASS A	Q2 2022 CENTRAL PA 26.9K SM CLASS B	Q2 2022 CENTRAL PA 9.2K SM CLASS B	Q1 2021 HARRISBURG, PA 47.3K SM CLASS B	Q1 2022 CHARLOTTE, NC 20.4K SM CLASS A
Q2 2023 COLUMBUS, OH 45.5K SM CLASS C	Q2 2023 CENTRAL PA 20.4K SM CLASS B	Q1 2023 CHARLESTON, SC 40.8K SM CLASS A	Q1 2023 CHARLESTON, SC 14.8K SM CLASS A	Q4 2021 DALLAS, TX 130.0K SM CLASS B	Q4 2021 CHARLESTON, SC 40.8K SM CLASS A	Q4 2021 ATLANTA, GA 34.3K SM CLASS B	Q3 2021 CINCINNATI, OH 54.8K SM CLASS B
Q1 2023 CHICAGO, IL 9.2K SM CLASS C	Q4 2022 DENVER, CO 48.3K SM CLASS B	Q4 2022 DALLAS, TX 28.7K SM CLASS C	Q3 2022 DETROIT, MI 42.7K SM CLASS B	Q3 2021 CHICAGO, IL 10.2K SM CLASS A	Q3 2021 TAMPA, ATLANTA, CHARLOTTE 19.5K SM CLASS B	Q2 2021 CHARLOTTE, NC 37.1K SM CLASS A	Q2 2021 MIAMI, FL 13.9K SM CLASS B
Q3 2022 CHICAGO, IL 31.5K SM CLASS B	Q3 2022 TAMPA, FL 8.3K SM CLASS B	Q2 2022 DALLAS, TX 60.3K SM CLASS C	Q2 2022 KNOXVILLE, TN 58.5K SM CLASS A	Q2 2021 CHARLOTTE, NC 20.4K SM CLASS A	Q4 2020 CHARLOTTE, NC 37.1K SM CLASS A	Q4 2020 DALLAS, TX 60.3K SM CLASS C	Q2 2020 CINCINNATI, OH 54.8K SM CLASS B

EB-5 Funds

Created All Jobs for All EB-5 Projects to Date*

FUND	EB-5 RAISED (MM)	I-526 PETITIONS APPROVALS	I-829 PETITIONS APPROVALS	I-924/I-956F PETITION APPROVALS	REPAYMENT BEGUN
Liberty Gardens Funds I & II	\$60	Yes	Yes	Yes	Yes
Liberty Gardens Fund III	\$50	Yes	Yes	Yes	Yes
Wall Street Tower Fund	\$100	Yes	Yes	Yes	Yes
MM Hotel Times Square Fund	\$70	Yes	Yes	Yes	At Loan Maturity***
Lightstone 28 Fund	\$62.5	Yes	Yes	Yes	Yes
LG Fund IV	\$70	Yes	Yes	Yes	Yes
MM Miami Hotel	\$47.5	Yes	Pending Filing	NA**	At Loan Maturity***
DTLA Fund 8	\$68	Yes	Pending Adjudication	NA**	At Loan Maturity***
DTLA Fund II	\$17.1	Yes	Pending Filing	NA**	At Loan Maturity***
DTLA Fund III	\$120	Pending Adjudication	Pending Filing	Yes	At Loan Maturity***
EB-5 RAISED	\$665MM				
INVESTORS	1,225				

* Based on projections by project economist

** USCIS ceased adjudicating petitions after the I-924 petition was submitted

*** Repayments expected to begin once loans mature

I-526 APPROVAL RATE*

98%

TOTAL I-526 APPROVALS

960

I-829 APPROVAL RATE**

100%

REPAYMENTS TO ELIGIBLE INVESTORS***

100%



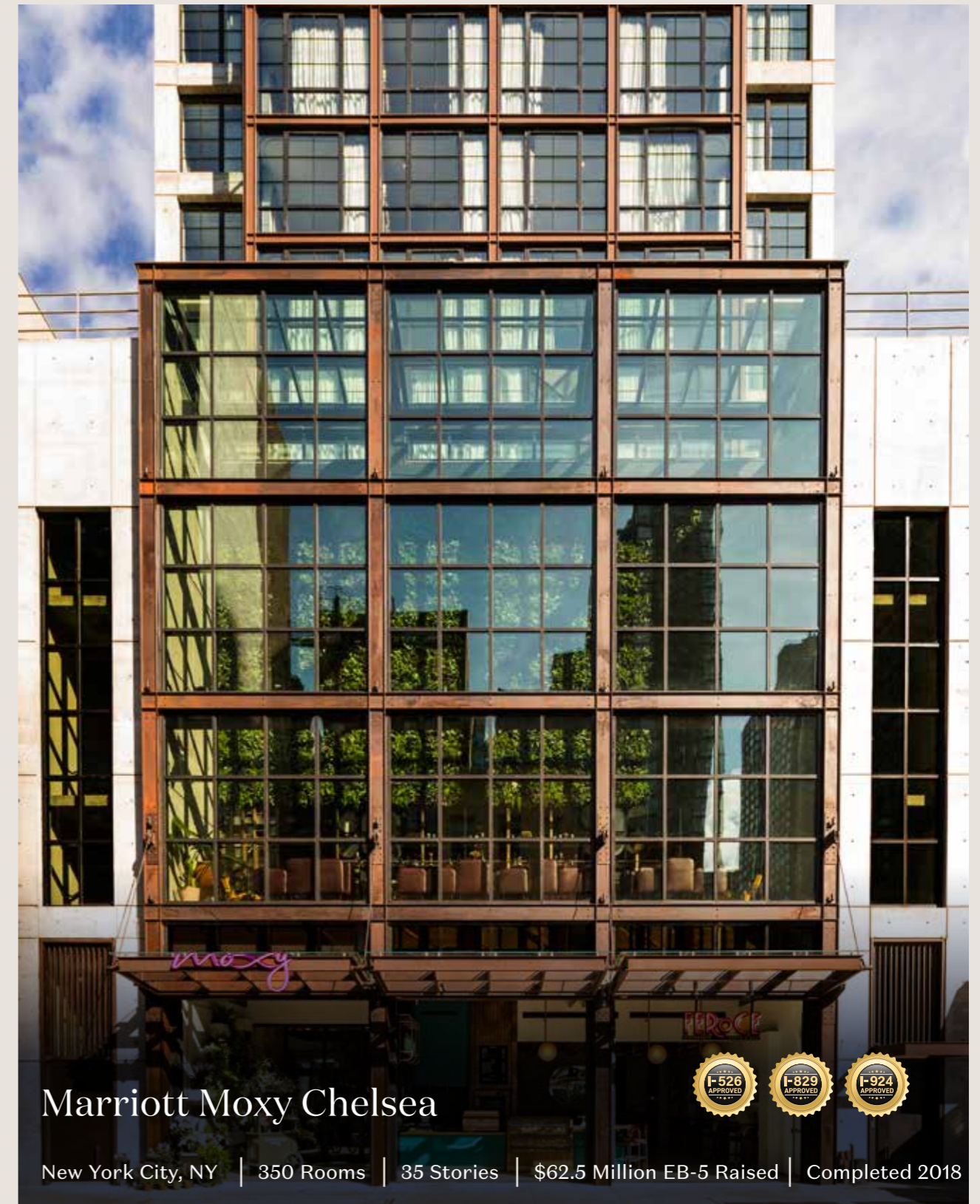
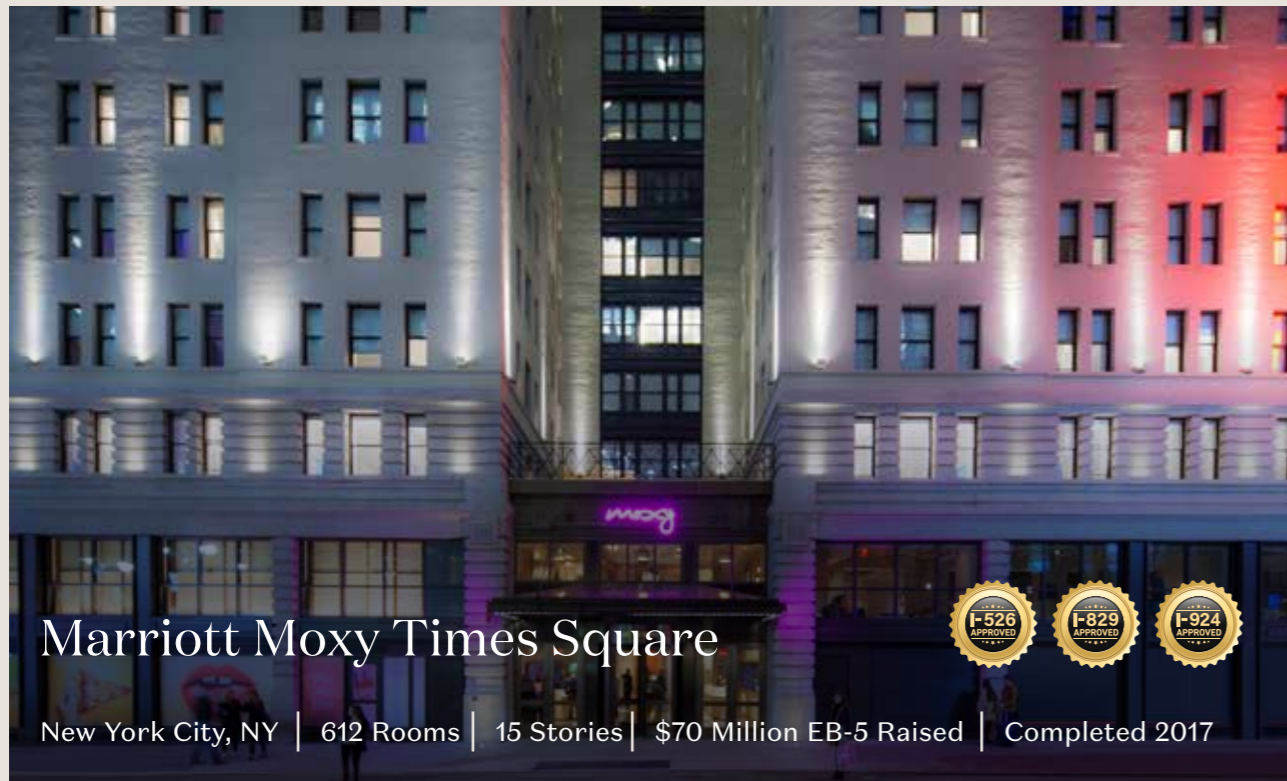
* As of November 2024, 98% of USCIS adjudications of I-526 petitions were approved

** As of November 2024, 100% of I-829 approvals were based directly on job creation and at-risk requirement satisfaction by the fund

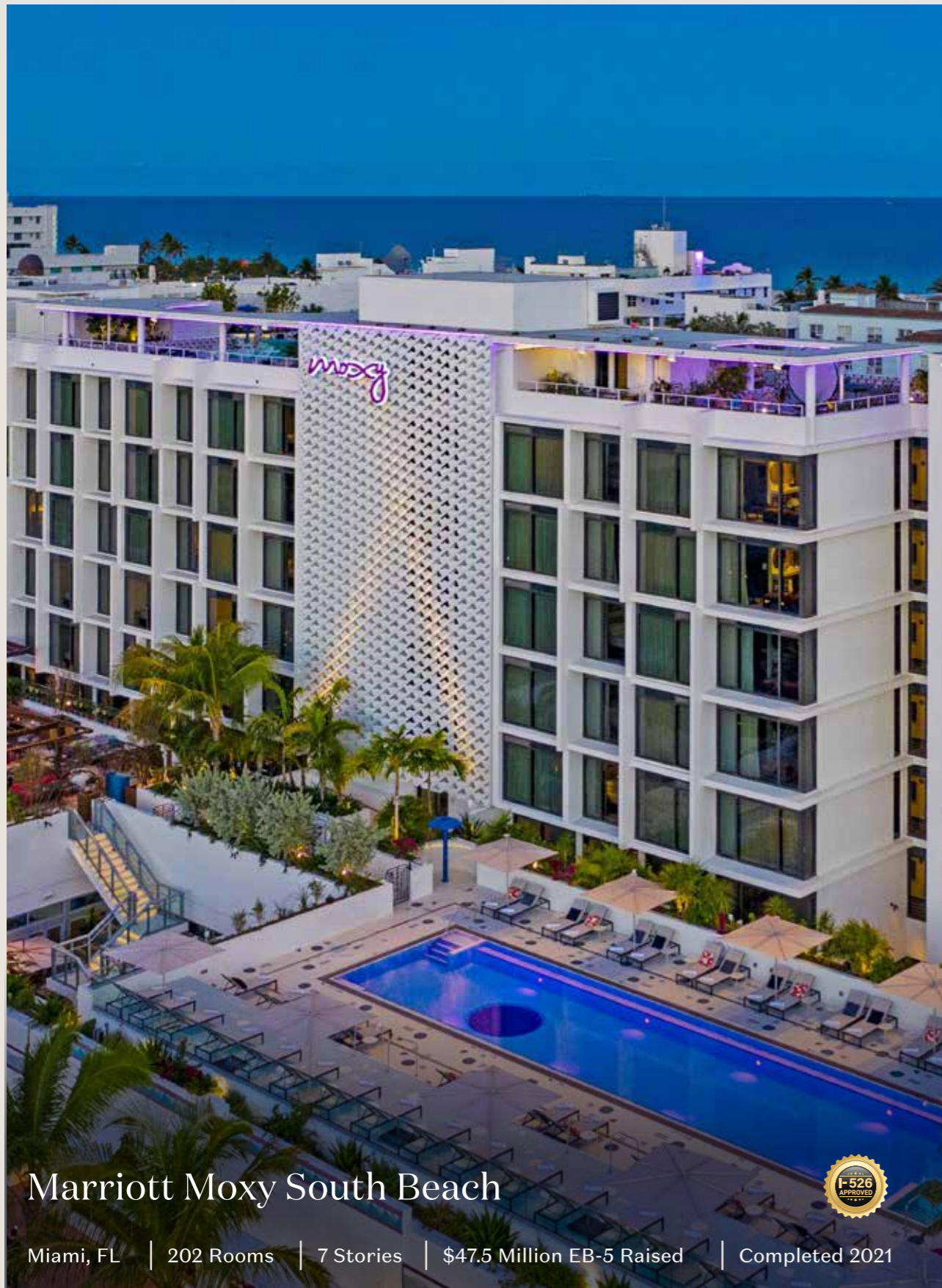
*** Lightstone has returned capital to investors in all 5 funds that had investors eligible for repayment

EB-5 Showcase

Marriott International has funded over \$100 million to Lightstone's hotel projects.

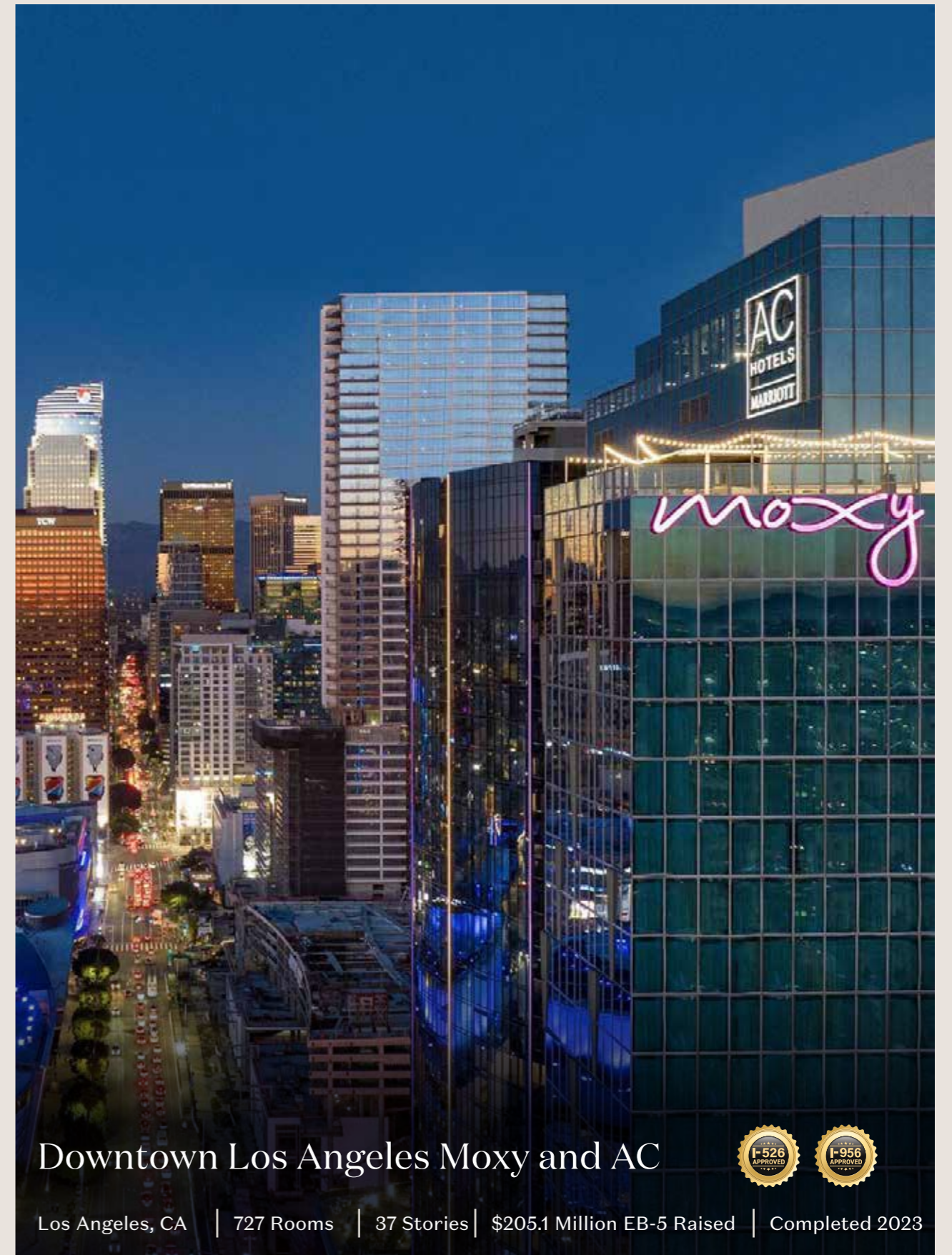


EB-5 Showcase



Marriott Moxy South Beach

Miami, FL | 202 Rooms | 7 Stories | \$47.5 Million EB-5 Raised | Completed 2021

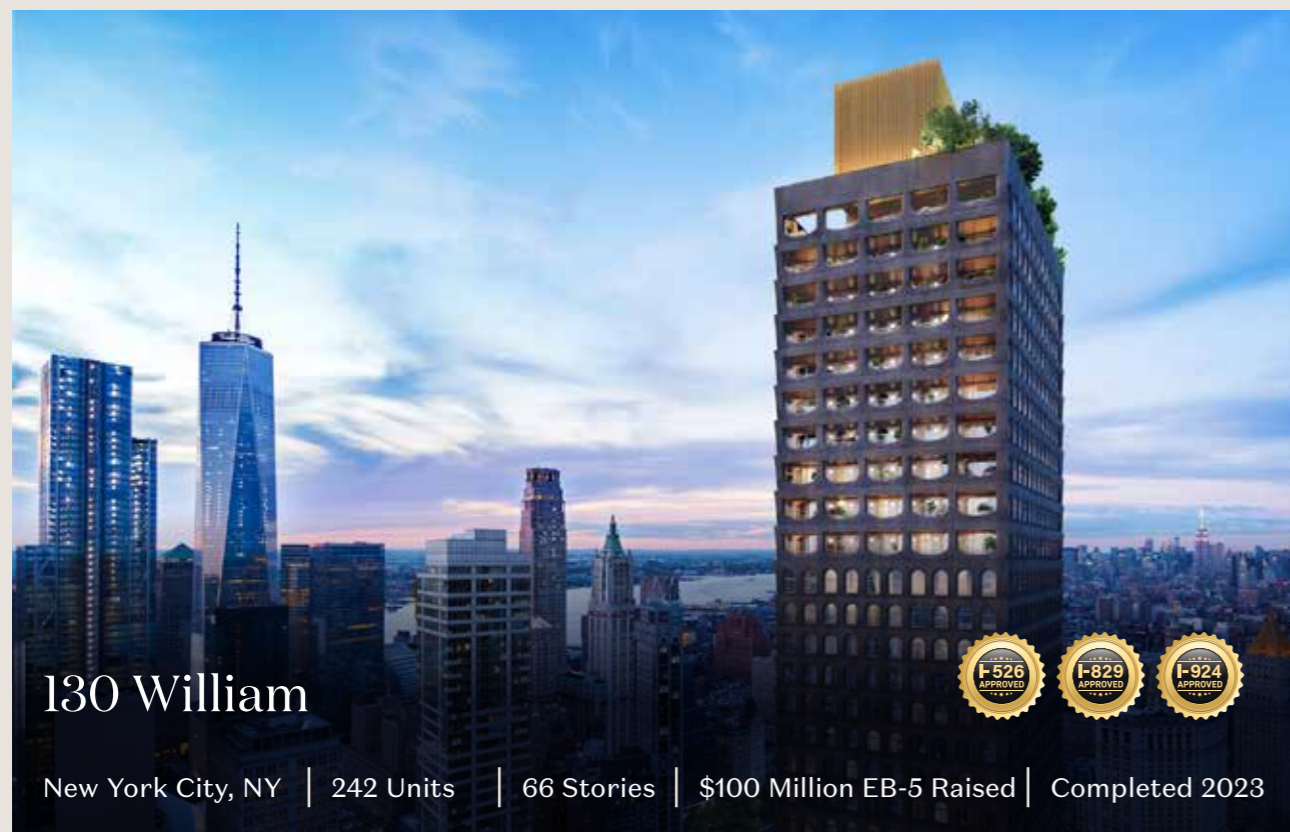
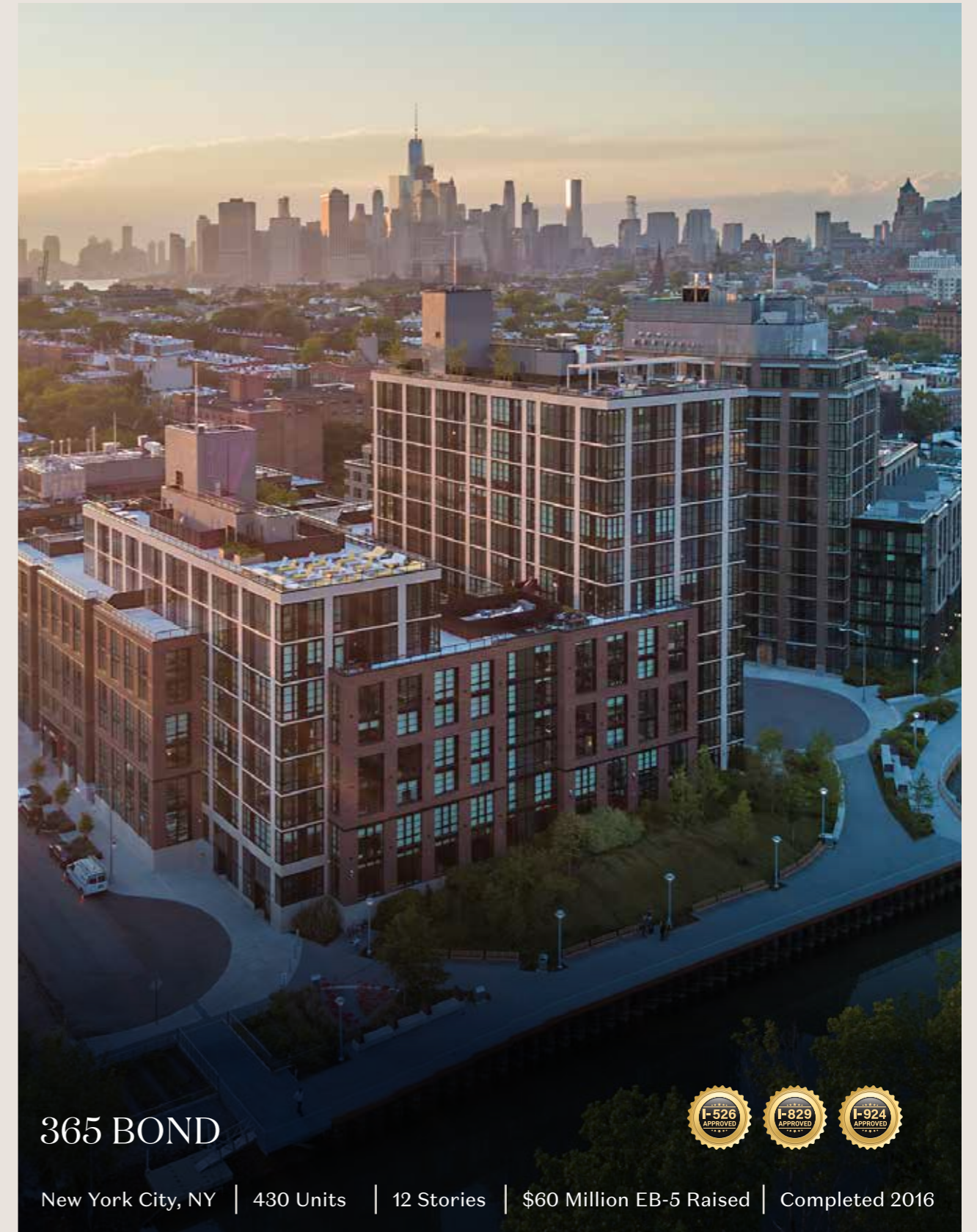
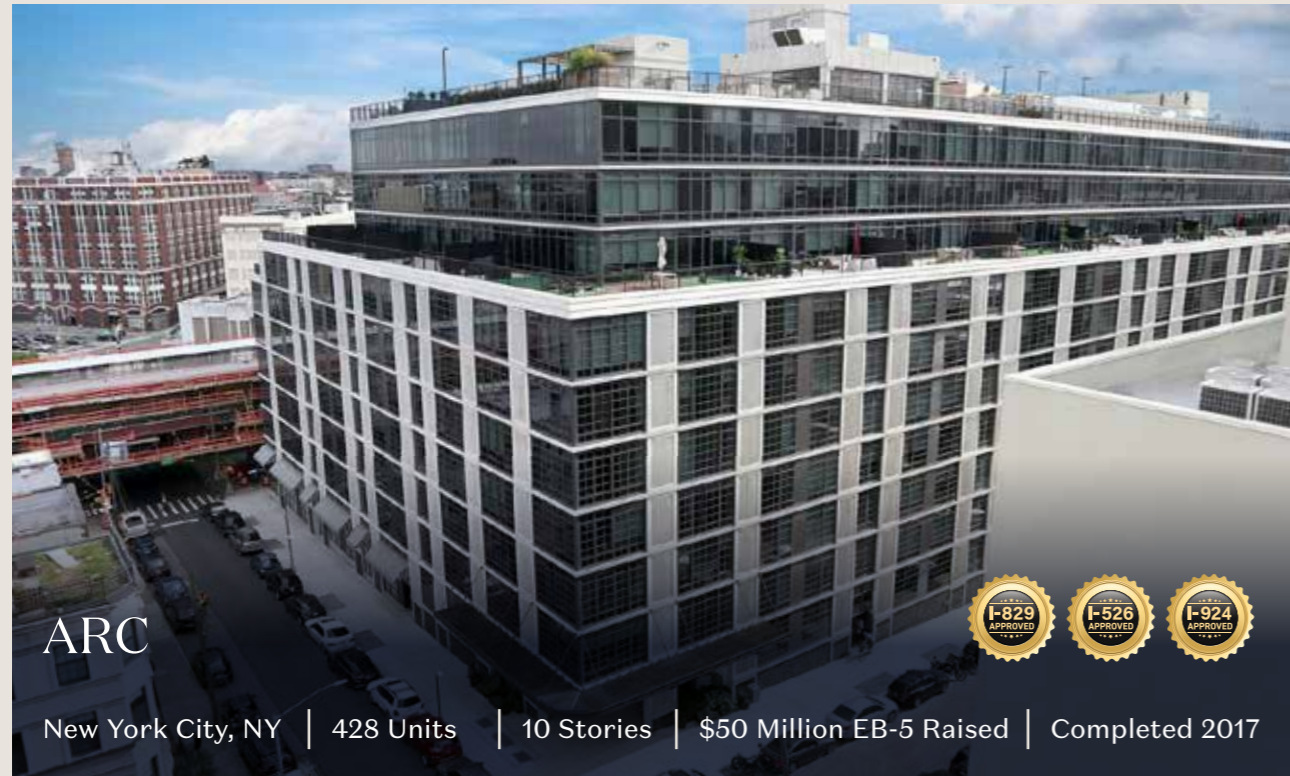


Downtown Los Angeles Moxy and AC

Los Angeles, CA | 727 Rooms | 37 Stories | \$205.1 Million EB-5 Raised | Completed 2023



EB-5 Showcase



Lightstone Investment Process

BUY

- Target well-located, attractively priced assets
- Broad team with knowledge and extensive relationships in target markets
- Identify assets under-priced due to controllable challenges
- Lightstone's in-house capital provides ability to move quickly

FIX

- Aggressive asset management
- Leverage Lightstone's in-house experts to create value
- Heavy focus on cash flow

SELL

- Pursue wide marketing process to identify best prices
- Utilize relationships with large investors and brokerage firms for best execution of sale



What to Look for in an EB-5 Sponsor



• TEAM OF TOP PROFESSIONALS WITH EXPERIENCE TO PREVENT AND FIX ISSUES

- Construction and development
- Investing, legal, and finance experience



• RESOURCES

- Financial strength to carry projects to completion
- Long-term reputation borrowing directly with banks
- Diversification of holdings provides better ability to handle surprises

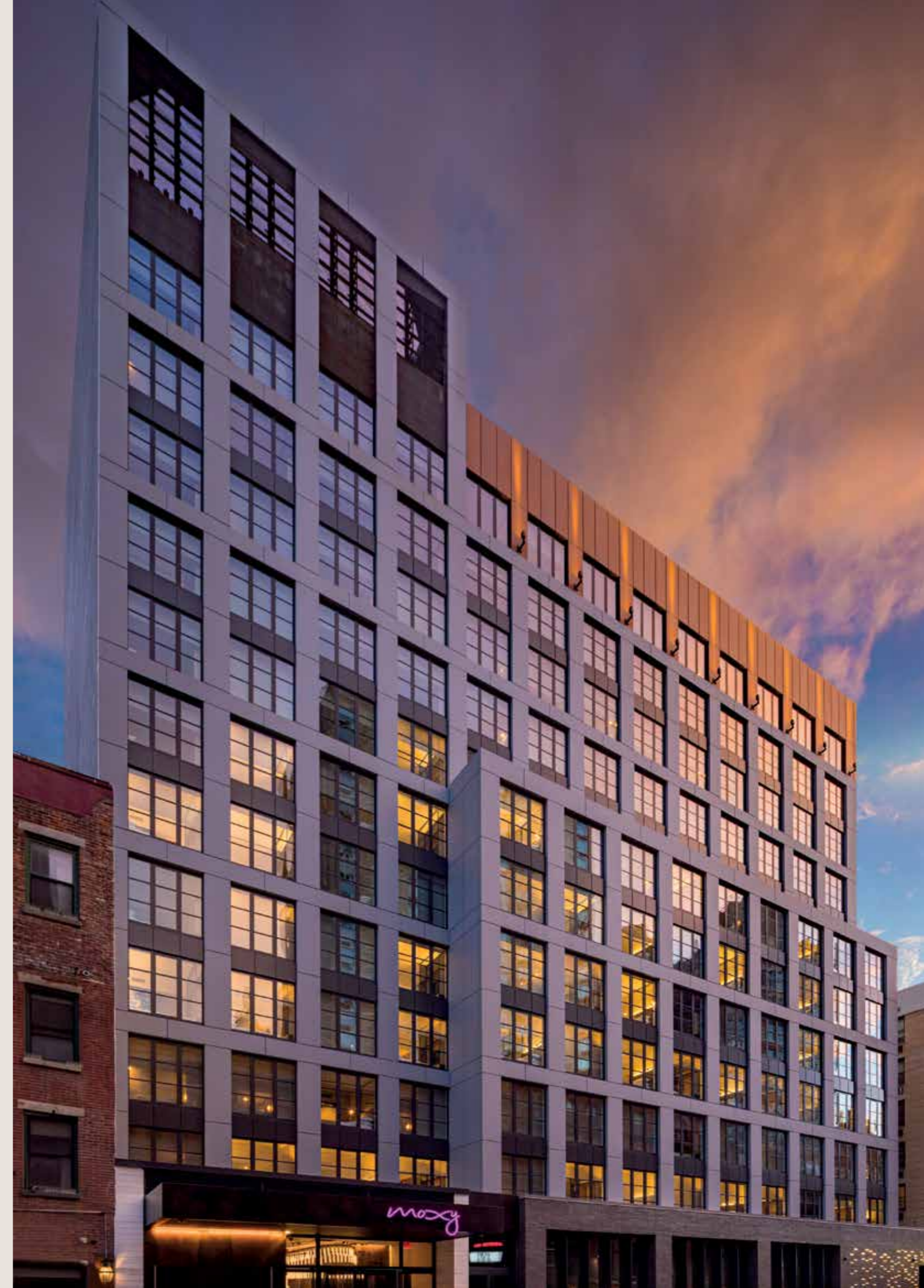


• INCENTIVES

- Paid to see EB-5 investors successful (instead of just receiving a commission for making EB-5 loan)

“Show me the incentive and I will show you the outcome.”

- CHARLIE MUNGER
VICE CHAIRMAN, BERKSHIRE HATHAWAY



Incentives

Nearly all private real estate in the U.S. has been developed with the standard U.S. development model, not with EB-5 regional center funding.

PROFIT: LOAN BROKER VS LIGHTSTONE



Comparison

LIGHTSTONE		LOAN BROKER (REGIONAL CENTER)
PROJECT SUCCESS Investment return based on successful exit strategy	INCENTIVE	COMMISSION Loan Broker earns commission for sourcing loan.
YES Invests in and controls project company	ALIGNMENT WITH INVESTORS	NONE No stake in project outcome, \$0 invested in project, no direct control over project
\$9.5 BILLION IN ASSETS Huge success - grew assets from \$88K in 1988 to \$10 BN in 2024	INVESTMENT TRACK RECORD	NONE No investment experience because they have never invested their own capital
545+ EMPLOYEES Broad knowledge in finance, development, & investments supervised by experienced team. Many attorneys and accountants on staff	EXPERIENCED TEAM	MARKETING FOCUSED Team of 4-20 sales and investor processing. Limited investment experience
STRONG MANAGEMENT TEAM Rated A+ by Standard & Poor's 2014-2024	COMPANY TRANSPARENCY	NONE Not evaluated by any credit rating or audit firm
YES - \$1.8 BILLION Manager of \$1.8 BN in capital for 28,000 U.S. investors in 5 separate public companies	INVESTMENT MANAGEMENT EXPERIENCE	NO EXPERIENCE Not a registered financial advisor, CPA, or licensed wealth manager and no prior fund management experience
NO FAILED PROJECTS Lightstone's interests are aligned with investors, both incentive and ability to fix project issues	PROJECT FAILURE	COMMON Higher risk due to limited experience; no capital, incentive, or ability to fix project issues

EB-5 PROJECT SELECTION

Lightstone vs. Loan Brokers





Project Description

NY Gateway Logistics Center

1901 Corporate Drive, Tobyhanna, PA

100% Leased

One-Day Drive
from 50% of
U.S. population

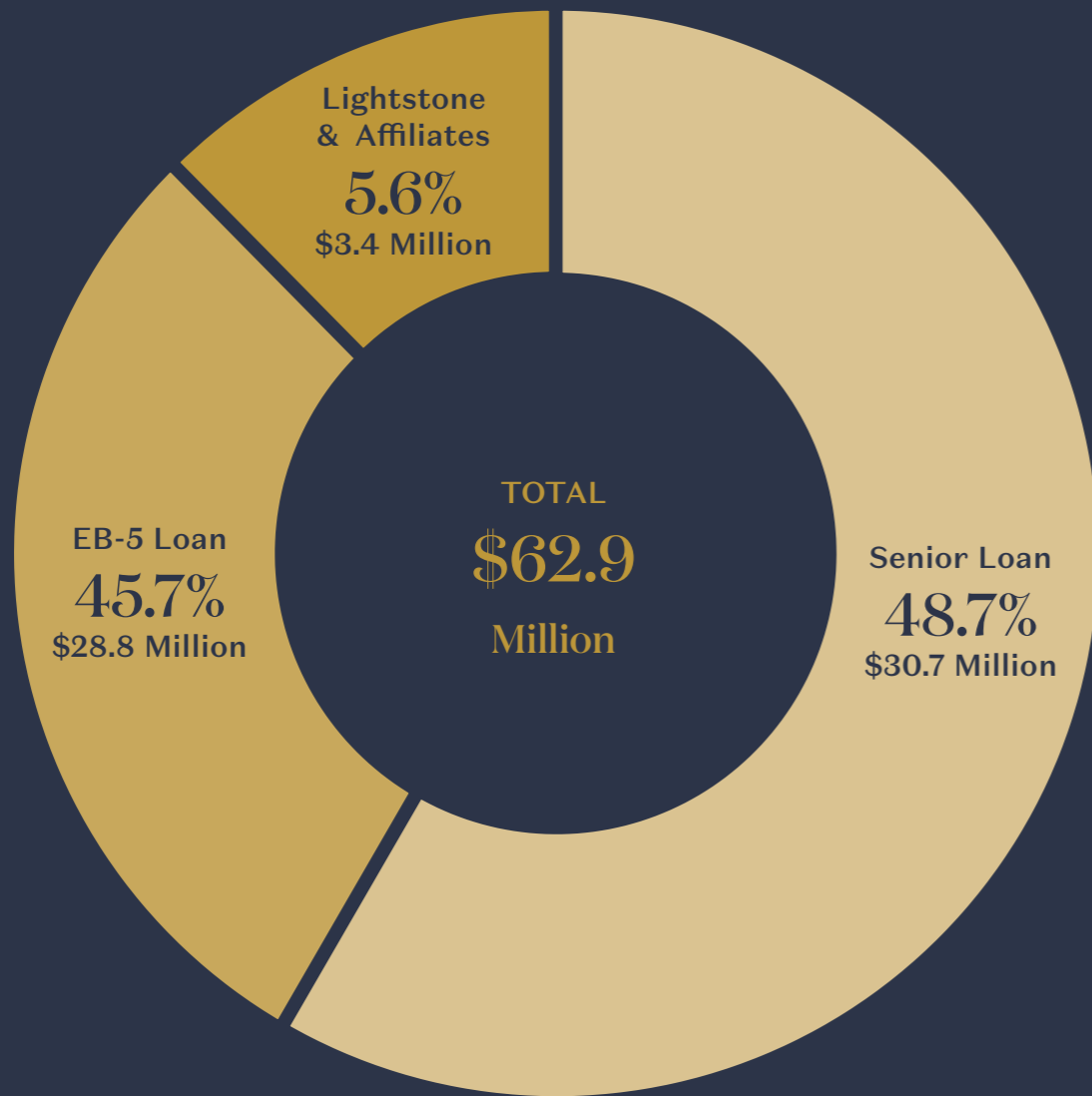
All Jobs Created

Lease 100%
Guaranteed
by Tenants



Key Metrics

Project Capital Structure

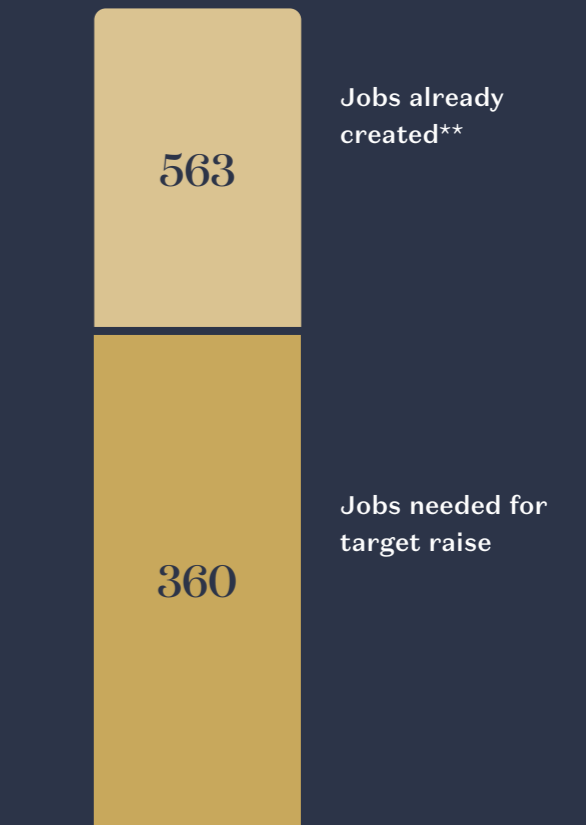


Project Value



Projected Value:
\$72.4 million*

Job Creation



Target Raise:
36 investors
(\$28.8MM)

Disclaimer: EB-5 Loan may be up to the \$28.8 million amount shown. Please see the offering documents for more details on the EB-5 Loan and for the full projected capital structure

* There is no assurance that the project value will be achieved. A series of factors may present risks. Refer to the offering documents. Value based on estimates prepared by the Lightstone Industrial Team in 2024.

** Job creation estimated by Barnhart Economic Services using IMPLAN methodology

The Property is ideally located within a one-day drive of 50% of the U.S. population.

Direct access to a gross metropolitan product of \$1.28 trillion.

POPULATION AND CONSUMER EXPENDITURE DENSITY	
160	km radius: 30.8 million people / \$1.0 trillion
643	km radius: 83.2 million people / \$2.7 trillion annual expenditures
1,287	km radius: 159.5 million people / \$4.7 trillion annual expenditure (50% of U.S. total)

REGIONAL CONNECTIONS		
CITY	DISTANCE	DRIVE TIME
Philadelphia, PA	185 km	2.0 Hours
New York, NY	165 km	1.75 Hours
Baltimore, MD	331 km	3.5 Hours
Washington, D.C.	374 km	4.5 Hours
Boston, MA	458 km	5.7 Hours



Strategic Location

Property is strategically located in a major transportation, warehousing, repackaging, and distribution corridor.

Fortune 500 and other major companies locate here because of access to major markets and low operating costs and taxes.



BLUETRITON



SANOFI



GENERAL DYNAMICS



AMERICAN EAGLE
OUTFITTERS



Property is surrounded by buildings owned by major property investors and Fortune 500 tenants



Northeast Corridor Class-A Facility

YEAR BUILT

2023

ACRES

44.0

RENTABLE AREA

37,174 sq. meters

CLEAR HEIGHT

40'

PARKING SPACES

324

TRAILER STALLS

70 (expandable to 140)

PARKING RATIO

1.16 per 92 SM



Lightstone's purchase price of \$151/sf represents a 16% discount to market pricing of \$179/sf

Sales Comps

NUMBER	ADDRESS	CITY IN PA	BUILDING SF	YEAR SOLD	PRICE	TRUE COMP PRICE/SF	TRUE COMP CAP RATE
Subject Property	1901 Corporate Center Dr East	Tobyhanna	400,140	2024	\$60,650,000	\$151	5.9%
1	1495 E Harrisburg Pike, Bldg 1	Middletown	554,260	TBD	\$91,500,000	\$165	5.3%
2	1495 E Harrisburg Pike, Bldg 2	Middletown	202,278	2024	\$37,780,000	\$187	5.3%
3	525 Industrial Drive	Lewisberry	189,600	2024	\$28,425,000	\$150	5.6%
4	3751 E Harrisburg Pike, Bldg 2	Middletown	305,870	2024	\$45,400,000	\$148	5.6%
5	2070 N Union Street	Middletown	251,200	2024	\$38,000,000	\$151	5.3%
6	615 Aviation Road	Reading	250,955	2024	\$42,701,825	\$170	6.2%
7	2411 N. Kistler Ct	Kutztown	105,112	2024	\$22,550,000	\$215	5.4%
8	247 Zion Church Rd	Hamburg	91,533	2024	\$17,584,000	\$192	5.5%
9	800 Willowbrook Rd	Northampton	453,600	2022	\$91,000,000	\$201	4.6%
10	323 Logistics Dr	Shoemakersville	317,162	2022	\$54,500,000	\$172	4.5%
11	305 Nestle Way	Breiningsville	697,000	2021	\$134,640,143	\$193	N/A
12	405 Nestle Way	Breiningsville	404,000	2021	\$78,041,058	\$193	N/A
13	9024 Old Route 22	Bethel	304,000	2021	\$45,853,600	\$151	3.3%
Comps Average			317,428	2023	\$55,998,125	\$179	4.9%

Two Tenants with 10 Year Commitments

Rowan Electric Appliances, LLC was established in the U.S. in 2017. Their clients include Walmart, Home Depot, Best Buy, Amazon, Target, and TikTok.

Cope Services Inc. is a third party logistics (“3PL”) provider capable of warehousing, fulfillment, logistics, and, information system/sales support. With 10+ years of experience, Cope has built a book of business that includes servicing Rowan through their U.S.-based logistics platform.



Tenant Profiles	OCCUPIED 100%	LEASE TERM 10 years	
Rowan Electric Appliances LLC	HQ Torrance, CA	SQUARE METERS 26,012	SALES FROM THIS PROPERTY \$49MM
Cope Services LLC	HQ Eastvale, CA	SQUARE METERS 11,161	SALES FROM THIS PROPERTY \$59MM

In place rents of \$8.30/sf represent opportunity for 32% increase to market rent of \$10.96/sf

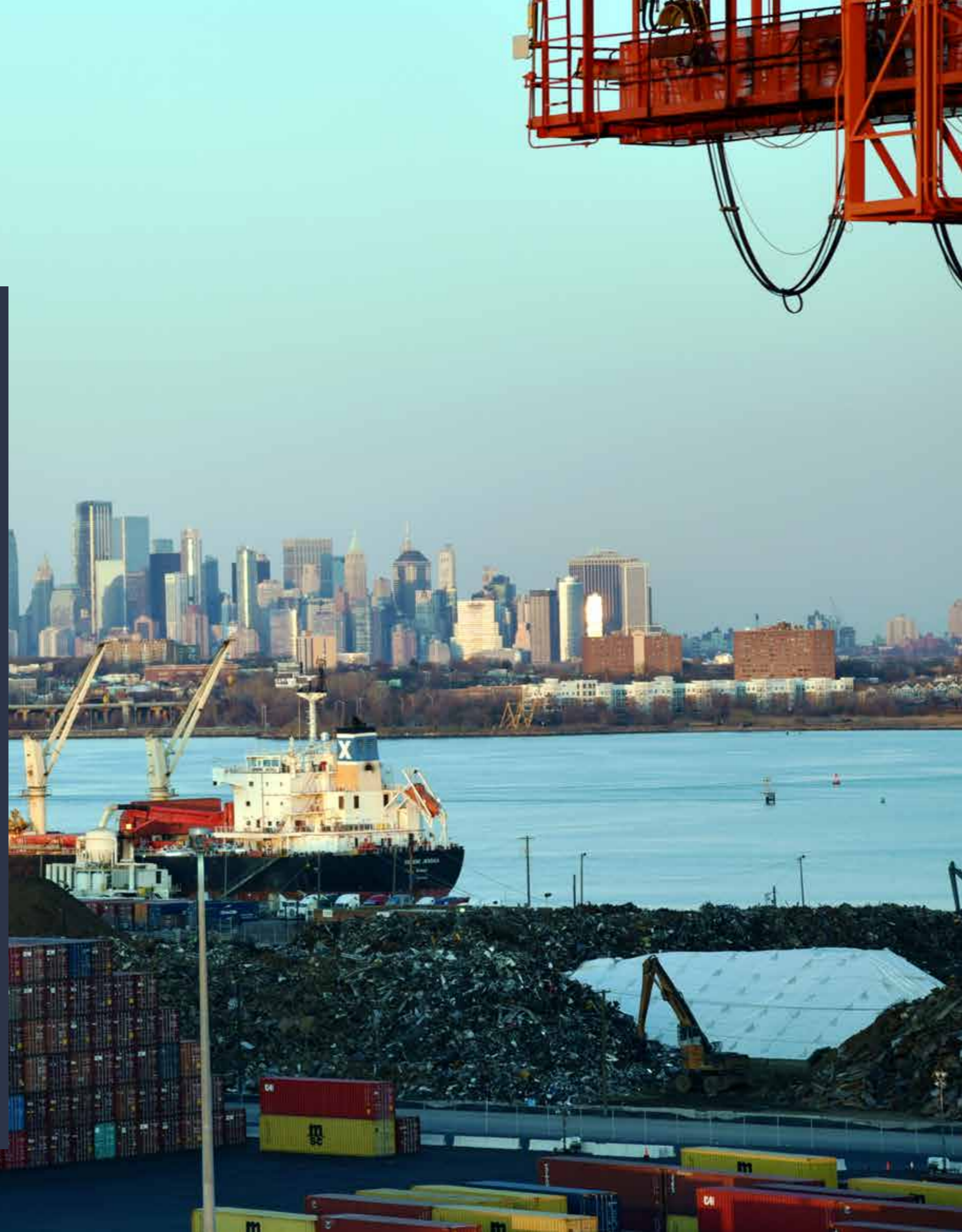
Lease Comps

NUMBER	ADDRESS IN PA	TENANT	YEAR BUILT	LEASE TERM	START DATE	RENT GROWTH SINCE	ADJUSTED RENT/SF
Subject Property	1901 Corporate Center Dr. East	Rowan Electric	2023	10 yrs	Q4 '24		\$8.30
		Cope Services	2023	10 yrs	Q4 '24		\$8.30
1	111 Logistics Dr, Shoemakersville	Niagara Bottling	2019	5 yrs	Q4 '23	5%	\$10.10
2	800 Willowbrook Rd	Sysco	2022	10 yrs	Q4 '22	13%	\$10.47
3	1051 Carson Ct, Easton	W.W. Grainger	2022	7 yrs	Q3 '22	16%	\$10.98
4	3895 Eastgate Blvd, Easton	GOAT	2015	7 yrs	Q3 '22	16%	\$10.12
5	9606 West Hills Ct, Fogelsville	NFI Industries	2017	5 yrs	Q2 '22	18%	\$10.46
6	9677 West Hills Ct, Kutztown	NFI Industries	2017	4 yrs	Q2 '22	18%	\$10.46
7	3943 Easton-Nazareth Hwy	DSV	2022	7 yrs	Q1 '22	21%	\$10.11
8	871 Nestle Way, Breinigsville	Olympus	2007	7 yrs	Q3 '24	1%	\$12.53
9	3363 Gun Club Rd, Nazareth	Western Post	2024	10 yrs	Q3 '24	1%	\$10.15
10	860 Nestle Way, Breinigsville	Bazzini	2003	7 yrs	Q2 '24	2%	\$12.14
11	3965 Easton-Nazareth Hwy, Easton	Carbel	2022	5 yrs	Q2 '24	2%	\$11.88
12	250 Boulder Rd, Breinigsville	JM Rapp	2001	5 yrs	Q1 '24	4%	\$12.18
13	651 Cesanek Rd, Northampton	ALDI	2023	7 yrs	Q2 '23	8%	\$10.90
Comps Average			2016	6.6 yrs			\$10.96

New York Gateway

Northeast Pennsylvania is the primary inland hub for the New York Metro Area.

- 1-day drive to 50% of U.S. population including 4 of the top 10 cities and 60% of Canadian population
- 31 million people with annual expenditures of \$1.0 trillion within a 160 km radius
- 83 million people with annual expenditures of \$2.7 trillion within a 640 km radius
- 160 million people with annual expenditures of \$4.7 trillion within a 1,200 km radius



NY Gateway provides logistics to major U.S. wealth centers

- Region's economic power surpasses the national average by 19.8%
- Heightened purchasing power of population attracts major retailers to enter and expand operations in the region
- Region's affluence and population's disposable income encourages demand for next-day and same-day deliveries

\$128,159
Avg. household income

60.8MM
Population

54.2%
Population Age 25-64

4.5%
Unemployment Rate

30.8MM
Total Employment



The Northeast Industrial Corridor is one of the most pivotal hubs in the nation

- #1 Most densely populated metropolitan areas in the U.S.
- #1 Busiest corridor in the eastern U.S.
- #1 Busiest port in the eastern U.S. (Port of New York/ New Jersey)
- \$238BN worth of goods moved through Ports of NY/NJ in 2023
- 321,423 containers of rail cargo moved through Port of NY/NJ just in January-June 2024



Market Outlook¹

- Average asking rents increased 6% to \$14.46/sf in the NY-NJ-PA industrial corridor.
- Net Absorption, a metric that measures commercial real estate's demand relative to supply, was recorded positive at 5.6 msf by June 2024.
- Positive net absorption is anticipated through 2026, becoming well-positioned for sustained growth in the corridor.

¹Cushman & Wakefield Research, Mid-Year 2024

Top Metro Population As of 2022

1	New York	19.6MM
2	Los Angeles	12.9 MM
3	Chicago	9.4 MM
4	Dallas	7.3 MM
5	Houston	7.3 MM
6	Washington DC	6.4 MM
7	Philadelphia	6.2 MM
8	Atlanta	6.2 MM
9	Miami	6.1 MM
10	Phoenix	5.0 MM

Industrial & Logistics

The Northeast Industrial Corridor
has exceptional connectivity



CARGO

- John F. Kennedy Airport ranks in the top 10 in the U.S. for annual air cargo activity and top 25 globally.
- Approximate throughput of 1.4 million tons of cargo in 2023.
- Newark Liberty Airport had an approximate throughput of 695,000 tons of cargo in 2023.
- Other airports within a half-day drive had a total combined throughput of 1.3 million tons in 2023.



PORT

- Port of New York & New Jersey is the 2nd busiest in the U.S., handling 5.3 million loaded TEUs (Twenty-Foot Equivalent Unit)/1.27 billion metric tons in 2023.
- \$238 billion worth of goods moved through the ports in 2023.
- Largest 250-mile radius population of any port in North America.



HIGHWAY

- I-80 (New York-Northern New Jersey) serves 4 million trucks annually, representing 24% of all truck traffic in the U.S.
- I-476 (Philadelphia-Southern New Jersey) serves an average of 94.9 million vehicles annually.
- I-83/78/95 (Baltimore) serves an average of 36.5 million vehicles annually. \$1 billion in infrastructure funding has been pledged over the next 10 years by the Pennsylvania Department of Transportation.
- I-270 (Washington D.C.) serves an average of 95.3 million vehicles annually. \$200 million in infrastructure funding has been pledged.
- I-95 (Richmond, VA) serves 9 million trucks per year. \$3 billion in infrastructure funding has been pledged.
- I-76/80 (Pittsburgh) serves 15 million vehicles annually.



John F. Kennedy International Airport

One of the busiest airports for cargo in North America

A local gateway to global destinations

\$19B

Infrastructure upgrades and expansions are underway

AIRPORT ACTIVITY

John F. Kennedy International Airport

	PASSENGERS	CHANGE FROM PREVIOUS YEAR	AIRCRAFT OPERATIONS	CARGO TONNAGE
2015	56,884,730	+ 6.9%	439,301	1,332,061
2016	59,103,472	+ 3.9%	452,407	1,315,358
2017	59,488,982	+ 0.7%	448,331	1,394,509
2018	61,636,235	+ 3.6%	455,495	1,422,160
2019	62,571,463	+ 1.5%	456,179	1,338,419
2020	16,630,642	- 73.4%	199,767	1,152,601
2021	30,788,322	+ 85.1%	290,744	1,574,206
2022	55,287,711	+ 79.6%	449,238	1,545,624
2023	62,464,331	+ 13.0%	481,126	1,587,954

BEST AIRPORT IN NORTH AMERICA

2nd consecutive year¹

62 MM

Passengers/year

\$51 BN

Sales

#6

Busiest Passenger Airport in U.S.

#13

Busiest Passenger Airport in the World

¹ Business Traveller's annual survey of readers around the world, November 2024

Port of New York & New Jersey

The 2nd busiest cargo port in the U.S.



The Port of New York & New Jersey's global carrier network, superior location and faster-to-market service record provide vital links to international markets.

#20
container port
in the world

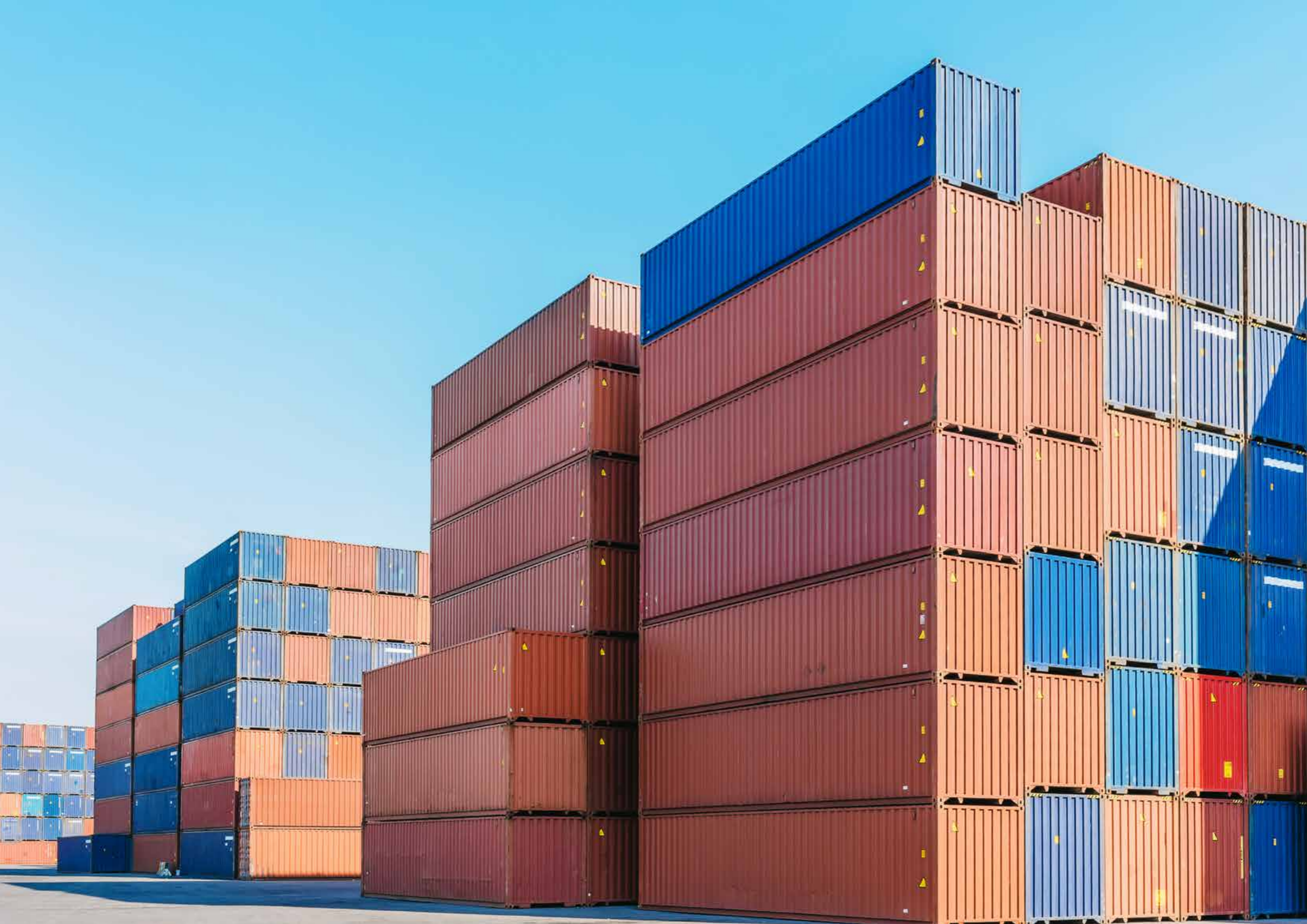
\$238BN
Worth of goods moved
through this port



	PORT GATEWAY	FY'23 TEU'S	'23 VS. '06*	'23 SHARE**
1	LA/Long Beach	16,493,191	+0.6%	35%
2	New York/New Jersey	8,330,477	+ 3.2%	17%
3	Savannah	5,376,448	+ 5.9%	11%
4	Houston	3,936,210	+ 5.4%	8%
5	Virginia	3,429,654	+ 3.1%	7%
6	Charleston	2,581,375	+ 1.6%	5%
7	Seattle/Tacoma	2,256,075	- 2.2%	5%
8	Miami	2,151,626	+ 1.0%	5%
9	Oakland	2,118,482	- 0.7%	4%
10	Maryland	1,105,289	+ 3.5%	2%

*Compound Annual Growth Rate (CAGR) FY2023 vs. FY2006; **Share of the Top Ten

Source: AAPA and Port Websites; based on total container throughput excluding domestic



USCIS Accepts Bridge Financing

USCIS policy manual allows bridge financing to be used even when EB-5 was not contemplated at the time of acquiring the bridge financing.



USCIS Policy Manual

Chapter 2 - Immigrant Petition Eligibility Requirements

1. Bridge Financing

A developer or principal of a new commercial enterprise, either directly or through a separate job-creating entity, may use interim, temporary, or bridge financing, in the form of either debt or equity, prior to receipt of immigrant investor capital. If the project starts based on the interim or bridge financing prior to receiving immigrant investor capital and subsequently replaces that financing with immigrant investor capital, the new commercial enterprise may still receive credit for the job creation under the regulations.

Generally, the replacement of temporary or bridge financing with immigrant investor capital should have been contemplated prior to acquiring the original temporary financing. However, even if the immigrant investor financing was not contemplated prior to acquiring the temporary financing, as long as the financing to be replaced was contemplated as short-term temporary financing that would be subsequently replaced by more permanent long-term financing, the infusion of immigrant investor financing could still result in the creation of, and credit for, new jobs.

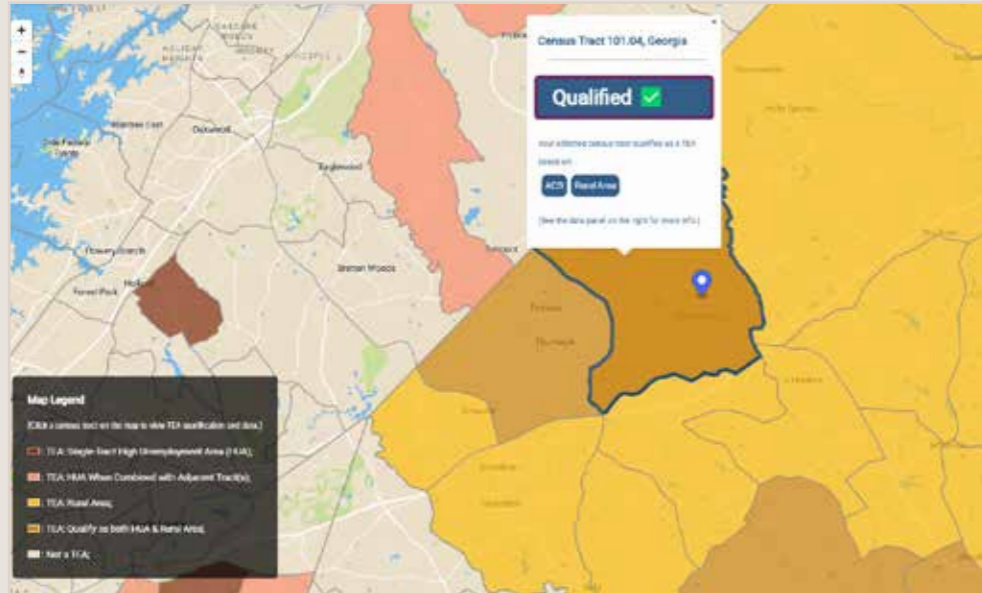




Project Documents

Rural Designation

IIUSA: NY Gateway Logistics Center is in a rural county



Economic Impact Study:

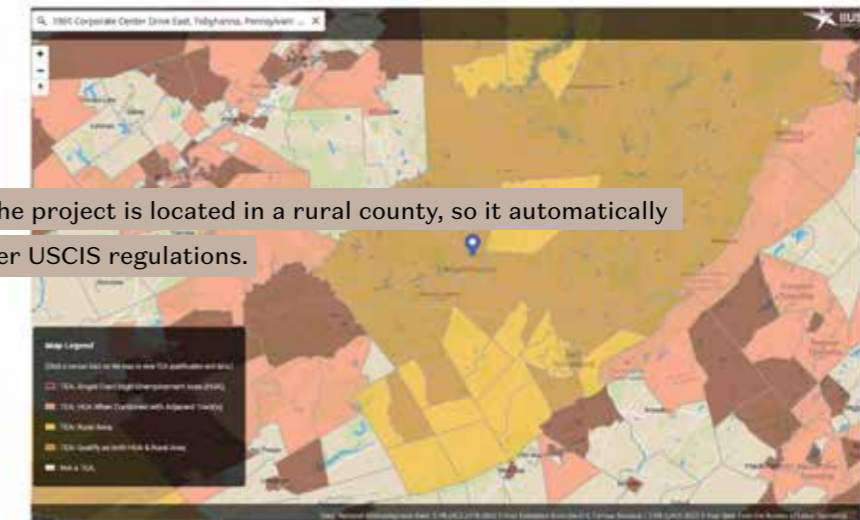
NY Gateway Logistics Center is in a rural county



annual unemployment numbers used by government agencies, economists, analysts, and others as commonly reported in the media. Essentially, the ACS census tract level data is adjusted using the BLS-LAUS annual county data to provide an updated estimate of unemployment by census tract for the county.

In this case, however, the project is located in a micropolitan (rural) county, so it automatically qualifies as a TEA under USCIS regulations. In the 2020 Census, Tobyhanna Township had a population of 8,303 and Monroe County had a population of 168,327 (U.S. Census Bureau, State and County QuickFacts). The U.S. Office of Management and Budget designates Monroe County as a "micropolitan" area, which is a rural area adjacent to a metropolitan area. A TEA map of the local area shows that Monroe County Census tract 3003.08 is designated rural, indicated by light brown shading in Figure 3. Therefore, it is concluded that the project qualifies as a TEA.

Figure 3. Map of TEA status of Census tracts in the project vicinity



Source: IIUSA TEA mapping tool.

7. Conclusions: Immigrant Investors Supported

Section 203(b)(5) of the Immigration and Nationality Act requires that each immigrant investor create at least 10 permanent jobs. Total employment generated in the study area by development spending and operations revenues for an industrial building project was estimated at 563 jobs, including all applicable direct, indirect and induced regional multiplier effects. Thus, the employment estimates for this Regional Center project imply that it can support up to 56 individual EB-5 investors.

Barnhart Economic Services / Tobyhanna

Impact Datasource:

NY Gateway Logistics Center is in a rural county

EB-5 TEA FINDER

Rural! Success!

480 Village Pkwy, Pendergrass, GA 30567, USA appears to qualify as a **Rural TEA** for EB-5 program purposes.

More Details

ELIGIBILITY TESTS

PROJECT'S MSA	Rural
PROJECT'S COUNTY	Jackson County, GA
PROJECT'S TRACT	Census Tract 101.04 ✔
ADJACENT TRACT COMBO	Rural 📍

ADJACENT TRACT ANALYSIS

METHOD SELECTION: ACS Census-Share

Select adjacent census tracts to create a combined area that may qualify as a TEA ❗

PROJECT'S TRACT	<input checked="" type="checkbox"/> Tract 101.04, Jackson County, GA (8.7%)
-----------------	---

Job creation for target raise reached

Table ES1. Summary of economic impacts and EB-5 investor potential for an industrial building in the multicounty area of Tobyhanna, Pennsylvania

Project Activity	Impact Type	Employment (Jobs)	Labor Income	Value Added	Output
Development Expenditures, 2022-24	Direct Effect	253	\$17,304,397	\$18,645,940	\$37,060,739
	Indirect Effect	55	\$3,596,748	\$5,713,869	\$10,896,592
	Induced Effect	272	\$15,409,674	\$24,710,395	\$40,431,900
	Total Effect	579	\$36,310,818	\$49,070,204	\$88,389,231
Rental Revenues, 2025-26	Direct Effect	23	\$450,952	\$1,438,853	\$4,269,249

Project economist has estimated enough jobs for the target raise have already been created

BARNHART ECONOMIC SERVICES, LLC
 Scott W. Barnhart, PhD, President; Cora M. Barnhart, PhD, Alan W. Hudjoo, PhD
 341-338-1317, scott@barnhart.com, www.barnharteconomic.com

Economic Impacts of Development and Rental Operations of an Industrial Building in Tobyhanna, Pennsylvania

Prepared for Lightstone Investments
 For Submission to the USCIS EB-5 Immigrant Investor Regional Center Program

December 11, 2024



Table ES1. Summary of economic impacts and EB-5 investor potential for an industrial building in the multicou area of Tobyhanna, Pennsylvania

Project Activity	Impact Type	Employment (Jobs)	Labor Income	Value Added	Output
Development Expenditures, 2022-24	Direct Effect	253	\$17,304,397	\$18,645,940	\$37,060,739
	Indirect Effect	55	\$3,596,748	\$5,713,869	\$10,896,592
	Induced Effect	272	\$15,409,674	\$24,710,395	\$40,431,900
	Total Effect	579	\$36,310,818	\$49,070,204	\$88,389,231
Rental Revenues, 2025-26	Direct Effect	23	\$450,952	\$1,438,853	\$4,269,249
	Indirect Effect	16	\$774,071	\$1,237,288	\$2,583,605
	Induced Effect	28	\$1,599,360	\$2,504,796	\$4,060,176
	Total Effect	66	\$2,824,383	\$5,180,937	\$10,913,031
Total		645	\$39,135,201	\$54,251,141	\$99,302,262
Total applicable jobs adjusted direct development jobs for 16-month construction period		563			
Number EB-5 investors supported		56			
Potential EB-5 capital raised, \$800,000 per investor for rural TEA		\$44,800,000			

Values expressed in 2024 dollars. Job numbers may not sum due to rounding.
 Source: IMPLAN software and 2019 regional economic data for study area counties (IMPLAN Group, LLC).

Project economist has estimated **563 jobs** are expected to be created.

U.S. Department of Homeland Security
 U.S. Citizenship and Immigration Services
Immigrant Investor Program
 131 M Street, NE, Mailstop 2235
 Washington, DC 20529



U.S. Citizenship
 and Immigration
 Services

Date: January 23, 2024

Smith Western Regional Center, LLC
 C/O Stephen Smith
 9500 Roosevelt Way NE, Suite 300
 Seattle, WA 98115

Application: Form I-956F
 Application for Approval of an Investment in a Commercial Enterprise

Applicant(s): Smith Western Regional Center, LLC
 ID1418251794

Re: Initial I-956F, Application for Approval of an Investment in a Commercial Enterprise
 INF2360002620

On February 22, 2023, Smith Western Regional Center, LLC (“the Regional Center”) filed a Form I-956F to request an Initial I-956F, Application for Approval of an Investment in a Commercial Enterprise in accordance with section 203(b)(5)(F) of the Immigration and Nationality Act (“INA”). The Regional Center was initially approved for designation in the Regional Center Program (“the Program”)¹ on June 18, 2015.

Specifically, the Form I-956F requests the following:

- Determination of EB-5 compliance for initial I-956F, Application for Approval of an Investment in a Commercial Enterprise.

Effective as of the date of this notice, and as discussed further below, USCIS approves the Regional Center’s request.

¹ INA § 203(b)(5)(E) and its predecessor at Sec. 610 of the Departments of Commerce, Justice, and State, the Judiciary, and Related Agencies Appropriations Act of 1993, Pub. L. 102-395 (repealed by the EB-5 Reform and Integrity Act of 2022, Div. BB of the Consolidated Appropriations Act, 2022, Pub. L. No. 117-103).

USCIS approved one of Lightstone’s funds, which used EB-5 proceeds to repay bridge financing.

USCIS approved one of Lightstone’s funds which used EB-5 proceeds to repay bridge financing. USCIS continues to approve I-526 petitions in that fund.

THE UNITED STATES OF AMERICA
 I-797 | NOTICE OF ACTION | DEPARTMENT OF HOMELAND SECURITY
 U.S. CITIZENSHIP AND IMMIGRATION SERVICES

Case Number [REDACTED]	Priority Date 11/13/2023	Case Type I-956F - Immigrant Petition by Alien Entrepreneur
Received Date 01/23/2024	Page 1 of 1	Admitted Date [REDACTED]

Notice Type: Approval Notice
 Section: Investor - Target employment area, 203(b)(5)(C)(ii) INA

USCIS has approved your petition. We will send it to the Department of State National Visa Center (NVC), 32 Rochester Avenue, Portsmouth, NH 03801-2039. The NVC will then forward your approved petition to the appropriate U.S. Embassy or Consulate to complete your immigrant visa processing. You can review frequently asked questions about NVC procedures at <http://nvc.state.gov>.

The approval of this visa petition does not itself grant any immigration status and does not guarantee that you will subsequently be found to be eligible for a visa for admission to the United States, or for an extension, change, or adjustment of status.

THIS NOTICE IS NOT A VISA AND MAY NOT BE USED IN PLACE OF A VISA.

The Small Business Regulatory Enforcement and Fairness Act established the Office of the National Entrepreneur (ONE) at the Small Business Administration. The ONE assists small businesses with issues related to federal regulations. If you are a small business with a comment or complaint about regulatory enforcement, you may contact the ONE at www.sba.gov/one/issue or phone 302-305-5417 or fax 302-481-5719.

NOTICE: Although this petition has been approved, USCIS and the U.S. Department of Homeland Security reserve the right to verify this information after making a decision on your immigrant visa petition so we can ensure that you have complied with applicable laws, rules, regulations, and other legal obligations before granting an immigration benefit. We may review public information and records, contact others by mail, the internet or phone, conduct site inspections of businesses and residences, or use other methods of verification. We will use the information obtained to determine whether you are eligible for the benefit you seek. If we find any derogatory information, we will follow the law in determining whether to provide you (and the legal representative listed on your Form G-28, if you submitted one) an opportunity to address that information before we make a formal decision on your case or start proceedings.

Please see the additional information on the back. You will be notified separately about any other cases you filed.

Please see the additional information on the back. You will be notified separately about any other cases you filed.

Please see the additional information on the back. You will be notified separately about any other cases you filed. To learn more about creating an account and the benefits, go to <https://www.uscis.gov/ia-online>.

California Service Center
 U.S. CITIZENSHIP & IMMIGRATION SVC
 P.O. Box 30011
 Laguna Niguel, CA 92677-0111
 USCIS Contact Center: www.uscis.gov/contactcenter

FORM I-797 (REV. 08/01/16)

THE UNITED STATES OF AMERICA
 I-797 | NOTICE OF ACTION | DEPARTMENT OF HOMELAND SECURITY
 U.S. CITIZENSHIP AND IMMIGRATION SERVICES

Case Number [REDACTED]	Priority Date 07/11/2024	Case Type I-829 - PETITION BY INVESTOR TO REMOVE CONDITIONS ON PERMANENT RESIDENT STATUS
Received Date 07/11/2024	Page 1 of 1	Admitted Date [REDACTED]

Notice Type: Approval Notice
 Admitted Date: [REDACTED]

Please be advised that the petition (Form I-829) to remove the conditions on your admission, which you filed, has been approved. You are deemed to be a lawful permanent resident of the United States as of the date of your original admission or adjustment of status.

THIS NOTICE IS NOT A VISA AND MAY NOT BE USED IN PLACE OF A VISA.

NOTICE: Although this application or petition has been approved, USCIS and the U.S. Department of Homeland Security reserve the right to verify this information before making a decision on your case so we can ensure that you have complied with applicable laws, rules, regulations, and other legal obligations. We may review public information and records, contact others by mail, the internet or phone, conduct site inspections of businesses and residences, or use other methods of verification. We will use the information obtained to determine whether you are eligible for the benefit you seek. If we find any derogatory information, we will follow the law in determining whether to provide you (and the legal representative listed on your Form G-28, if you submitted one) an opportunity to address that information before we make a formal decision on your case or start proceedings.

Please see the additional information on the back. You will be notified separately about any other cases you filed.

USCIS encourages you to sign up for a USCIS online account. To learn more about creating an account and the benefits, go to <https://www.uscis.gov/ia-online>.

California Service Center
 U.S. CITIZENSHIP & IMMIGRATION SVC
 P.O. Box 30011
 Laguna Niguel, CA 92677-0111
 USCIS Contact Center: www.uscis.gov/contactcenter

FORM I-797 (REV. 08/01/16)

USCIS approved one of Lightstone’s projects which used EB-5 proceeds to repay bridge financing. USCIS continues to approve I-829 petitions in that fund.

LIGHTSTONE

© 2024 All Rights Reserved